NEWSLETTER 2013

21 June 2013, Volume 3, Page 1

GOODMAN
CHARTERED ACCOUNTANTS

Topics:

Office Hours:

8:30am to 5:00pm

Monday to Friday

Closed Public Holidays

Our Business

WEBSITE

We encourage you to browse through our website at www.dgca.com.au and use the tools available.

STAFF UPDATE

We are pleased to announce two new members have joined our team, Russell Blair who has joined Pivotal Financial Services as a Financial Advisor and Angela Town who has joined our Administration team.

FEES

Please note that we require our fees to be paid on time. We ask that our fees be paid within our terms of trade of 14 days. We have an EFTPOS facility and therefore fees can be paid in person, by phone or by completing the bottom section of your invoice and mailing it to our office. Monies may also be paid via internet transfer, as our bank details are also listed on the bottom of your invoice.

Reminder

THINGS TO DO BEFORE 30 JUNE

There are a number of key issues that Businesses and Individuals should consider in preparing their income tax returns for the year ended 30 June. Refer to "Things to do Before June 30" on our Website.

Checklists

TAXATION & ACCOUNTING

Please download the relevant 2013 checklists from our website for:

1. Budget & ATO Items
2. Individual Tax Checklist
3. Business Tax Checklist
4. SMSF Tax Checklist

AUDIT

Please download the relevant checklists from our website for:

1. Incorporated Associations
2. Real Estate Trust Accounts
3. Solicitors Trust Accounts
4. SMSFs

Please read, complete and provide the relevant information in order to identify all the things you need to do to assist us in preparing your taxation returns. This will enable us to undertake your work promptly and efficiently and in a more cost efficient way.

Regulatory Information

ASIC

For businesses that operate under a company structure it is very important and a requirement of ASIC that any changes are advised within 28 days. Please contact Tarin in regard to changes of company officers and changes to members, directors, secretaries and business addresses so that we can lodge the appropriate documents with ASIC. We advise that from 1 July 2013 the ASIC annual renewal fee will increase to $236 (GST free). For Company's which are Trustees of SMSFs the fee will increase to $44 (GST free). ASIC fees can be paid via BPay direct to ASIC.

SELF MANAGED SUPERANUATION FUNDS (SMSF)

There have been a number of changes announced by the ATO in relation to superannuation. Refer to 2013/14 Budget & ATO Items on our Website for further details.

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ATO Items

BANK ACCOUNT DETAILS REQUIRED

From 1 July 2013 the ATO won't be issuing cheque refunds. All refunds will need to be banked into a bank account. Irrespective of whether you are giving us authority to deduct your refund, we will still require your bank account details i.e. Name of Bank, BSB Code and Account Name and Account Number.

LODGEMENT DATES

Please ensure you bring your work into us on a timely basis so that we can complete it prior to due lodgement dates as penalties apply for late lodgement.

BUILDING AND CONSTRUCTION INDUSTRY REPORTING

If you are in the building and construction industry you are required to report by **21 July 2013** the total payments you made to each individual contractor for building and construction services. For more details visit: www.ato.gov.au/taxablepaymentreporting Please contact us if you would like assistance in this matter.

LOW INCOME EARNERS

There are some circumstances where low income earners may still need to lodge an income tax return. Please contact us to determine whether or not you need to lodge a tax return.

RENTAL PROPERTY INVESTMENT FACT SHEET

To ensure you are meeting all ATO compliance requirements and claiming all allowable deductions in relation to your rental property refer to "Rental Property Investment Fact Sheet" on our Website.

Other Information

SPECIALIST ADVICE

We understand that there are many specialised areas and where we feel a specialist is required, with your prior consent, we will engage an appropriate person.

FINANCIAL PLANNING SERVICES

Please contact our Financial Planning Services section, Pivotal Financial Planning Services Pty Ltd on (07) 4038 8800 for all of your superannuation, personal insurance, general financial services, investment advice and mortgage broking.

REVIEWS AND SEMINARS

We are happy to arrange visits to your business premises if you would like us to review your Office & Accounting procedures.

We are also able to conduct seminars and training sessions for you either at your business or ours in areas such as record keeping, GST, BAS, FBT, Superannuation or Financial Planning. We would welcome any suggestions in this area.

YOUR VALUED FEEDBACK

If there is other information you would like us to include in future newsletters please let us know. We always welcome constructive feedback as it is your requirements that we aim to satisfy.

OUR APPRECIATION

We appreciate your continued use of our firm as your Accountant and Adviser and we look forward to providing professional services to you in the future. If you are happy with the services we have provided we would appreciate your referrals.